
THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **ASIA COMMERCIAL HOLDINGS LIMITED**, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



ASIA COMMERCIAL HOLDINGS LIMITED

冠亞商業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 104)

**SUPPLEMENTAL CIRCULAR
TO
THE CIRCULAR TO SHAREHOLDERS DATED 30 JULY 2019
IN RESPECT OF MATTERS RELATING TO RE-ELECTION OF
RETIRING DIRECTORS
AT THE ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the circular to shareholders dated 30 July 2019 (the “**Circular**”) and the notice of annual general meeting of Asia Commercial Holdings Limited to be held at Qin & Han Rooms, Dynasty Club, 7th Floor, South West Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 26 September 2019 at 10:00 a.m. is set out on pages 7 to 8 of the Circular.

Whether or not you are able to attend the meeting, you are requested to complete the enclosed revised proxy form of proxy (the “**Revised Proxy Form**”) in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the Revised Proxy Form shall not preclude you from attending and voting at the annual general meeting or any adjourned meeting should you so desire.

* *For identification purpose only*

LETTER FROM THE BOARD



ASIA COMMERCIAL HOLDINGS LIMITED

冠亞商業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 104)

Directors:

Executive Directors:

Eav Yin (*Chairman*)

Eav Guech Rosanna

Eav Feng Ming, Jonathan

Registered Office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

Independent non-executive Directors:

Lai Si Ming

Wong Wing Yue, Rosaline

Lee Tat Cheung, Vincent

Head Office and Principal

Place of Business:

3901, 39th Floor

The Hopewell Centre

183 Queen's Road East, Wanchai

Hong Kong

Hong Kong, 11 September 2019

To the Shareholders

Dear Sir or Madam,

SUPPLEMENTAL CIRCULAR

TO

THE CIRCULAR TO SHAREHOLDERS DATED 30 JULY 2019 IN RESPECT OF MATTERS RELATING TO RE-ELECTION OF RETIRING DIRECTORS AT THE ANNUAL GENERAL MEETING

1. INTRODUCTION

This supplemental circular (the “**Supplemental Circular**”) should be read together with the circular to shareholders dated 30 July 2019 (the “**Circular**”) which contains, inter alia, information of the re-election of retiring Directors at the Annual General Meeting. In particular, shareholders’ attention is drawn to Appendix II of the Circular. The purpose of the Supplemental Circular is to give you further information regarding the re-election of retiring Directors. Unless the context requires otherwise, capitalised terms used in the Supplemental Circular shall have the same meanings as those defined in the Circular.

* For identification purpose only

LETTER FROM THE BOARD

The Annual General Meeting will be held on 26 September 2019. The purpose of the Supplemental Circular is to provide you with (a) the supplemental notice of the Annual General Meeting (the “**Supplemental Notice**”) (which is set out on pages 7 and 8 herein) and (b) information regarding (i) the change in the resolution to consider and approve the re-election of retiring Directors, and (ii) the special arrangements about completion and submission of the Revised Proxy Form (as defined below).

2. RE-ELECTION OF RETIRING DIRECTORS

Bye-law 99 of the Bye-law of the Company stipulates that at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to one-third but not less than one-third, shall retire from office by rotation, provided that (i) no Director holding offices as Chairman or Managing Director shall be subject to retirement by rotation or be taken into account in determining the number of Directors to retire and (ii) save for a Director holding office as Chairman or Managing Director, every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years at an Annual General Meeting. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election. The Company at any general meeting at which any Directors retire may fill the vacated offices.

As mentioned in the Circular and based on the then existing Directors as at the date of the Circular, Mr. Duong Ming Chi, Henry and Mr. Lee Tat Cheung, Vincent shall retire by rotation from office at the Annual General Meeting. As announced by the Company on 8 August 2019, Mr. Duong Ming Chi, Henry has resigned as an executive Director with effect from 7 August 2019. As the number of existing Directors is 6, the said change of directorship has not given rise to a change in the number of directors who are subject to retirement by rotation at the Annual General Meeting. However, pursuant to the Bye-law of the Company, Ms. Wong Wing Yue, Rosaline and Mr. Lee Tat Cheung, Vincent who are Directors longest in office since their last re-election, shall retire by rotation from office at the Annual General Meeting and shall be eligible and offer themselves for re-election.

Ms. Wong Wing Yue, Rosaline has served as Independent non-executive Director for more than 9 years, her re-election will be subject to separate resolution to be approved by the Shareholders. As Independent non-executive Director with in-depth understanding of the Company’s operations and business, Ms. Wong has expressed objective views and given independent guidance to the Company over the years, and she continues demonstrating a firm commitment to her role. The Board considers that the long service of Ms. Wong would not affect her exercise of independent judgment and is satisfied that Ms. Wong has the required character, integrity and experience to continue fulfilling the role of Independent non-executive Director. The Board considers the re-election of Ms. Wong as Independent non-executive Director is in the best interest of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

The nomination committee of the Company (the “**Nomination Committee**”) had assessed and reviewed the annual written confirmation of independence of each of the Independent non-executive Directors for the year ended 31 March 2019 based on the independence criteria as set out in Rule 3.13 of the Listing Rules, including Ms. Wong Wing Yue, Rosaline. The Nomination Committee had considered and nominated Ms. Wong Wing Yue, Rosaline to the Board for it to propose to the Shareholders for re-election at the Annual General Meeting.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that each of the retiring Directors, namely Mr. Eav Yin, Mr. Eav Feng Ming, Jonathan, Mr. Lee Tat Cheung, Vincent and Ms. Wong Wing Yue, Rosaline stands for re-election as Director by way of separate resolutions at the Annual General Meeting.

In view of the above, the resolutions under item numbered 3 relating to the re-election of the retiring Directors as set out in the notice of Annual General Meeting in the Circular should be deleted in its entirety and replaced by the new resolutions under item numbered 3 as set out in the Supplemental Notice.

Details of Mr. Eav Yin, Mr. Eav Feng Ming, Jonathan and Mr. Lee Tat Cheung, Vincent, the retiring Directors who are proposed to be re-elected at the Annual General Meeting, are set out in Appendix II to the Circular. Details of Ms. Wong Wing Yue, Rosaline, the other retiring Director who is proposed to be re-elected at the Annual General Meeting, is set out in the Appendix I to the Supplemental Circular.

3. SUPPLEMENTAL NOTICE AND THE REVISED PROXY FORM

As a result of the change in Directors to be retired and offered for re-election at the Annual General Meeting subsequent to the dispatch of the Circular containing the notice of the Annual General Meeting and the proxy form (the “**Original Proxy Form**”) on 30 July 2019, the Supplemental Notice is set out on pages 7 and 8 of the Supplemental Circular together with the revised proxy form for use at the Annual General Meeting (the “**Revised Proxy Form**”). Save as disclosed above, all the resolutions originally proposed in the Circular will remain unchanged.

Please refer to the Circular and the notice of Annual General Meeting for the details of other resolutions to be proposed in the Annual General Meeting and other relevant matters.

Special arrangements about the completion and submission of the Revised Proxy Form are also set out in Appendix II to the Supplemental Circular. Shareholders who have appointed or intend to appoint a proxy/proxies to attend the Annual General Meeting are requested to pay particular attention to the special arrangements set out therein. Shareholders are requested to complete the Revised Proxy Form in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the meeting or any adjournment thereof.

LETTER FROM THE BOARD

4. RECOMMENDATION

The Board considers that the re-election of the retiring Directors as referred to in the Circular and the Supplemental Circular is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that all Shareholders should vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

By Order of the Board
Asia Commercial Holdings Limited
Cheng Ka Chung
Company Secretary

The biographical details of Ms. Wong Wing Yue, Rosaline, who is proposed to be re-elected at the Annual General Meeting are set out below for Shareholders' information:

Ms. Wong Wing Yue, Rosaline, aged 49, graduated with LLB (Hons) at King's College, London University, UK in 1992, and was admitted to both the UK Bar (Middle Temple, UK) and the Hong Kong Bar in 1993. She was appointed as an Independent non-executive Director of the Company on 16 December 2006. She is also a member of the audit committee, the nomination committee and the remuneration committee of the Company. Save as disclosed above, Ms. Wong does not hold any other position with the Company or any of its subsidiaries and has not hold any other directorship or senior position in listed companies during the last three years.

There is no service contract entered into between Ms. Wong and the Company. Ms. Wong's directorship in the Company is subject to retirement by rotation at least once every three years and re-election at annual general meeting in accordance with the Company's Bye-Laws. Ms. Wong's remuneration package is determined by the Board with reference to the knowledge and experience of Ms. Wong and the current remuneration packages of the other Directors. For the year ended 31 March 2019, total emoluments (being director's emolument) paid to Ms. Wong amounted to HK\$238,000.

Ms. Wong has given her written annual confirmation of independence to the Company and the nomination committee of the Company had assessed and reviewed it based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed, Ms. Wong is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Ms. Wong is interested in 183,312 share options of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Wong has confirmed that there is no information which is disclosable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

The Board is also not aware of any circumstance that might influence Ms. Wong in exercising independent judgment, and is satisfied that she has the required character, integrity, independence and experience to fulfill the role of an Independent non-executive Director and she will be able to maintain an independent view of the Group's affairs. The Board considers her to be independent. The Board is of the view that Ms. Wong is beneficial to the Board with diversity of her comprehensive business experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from her contribution and valuable insights derived from her in-depth knowledge of the Company. The Board believes that she will continue to contribute effectively to the Board.

Save as disclosed above, the Board is not aware of any other matter in relation to Ms. Wong's re-election that needs to be brought to the attention of the Shareholders and any other information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

A Shareholder who has not yet lodged the Original Proxy Form with the branch share registrar of the Company in Hong Kong is requested to lodge the Revised Proxy Form in accordance with the instructions printed thereon if the Shareholder wishes to appoint a proxy/proxies to attend the Annual General Meeting on its/his/her behalf. In this case, the Original Proxy Form should not be lodged with the branch share registrar of the Company in Hong Kong.

A Shareholder who has already lodged the Original Proxy Form with the branch share registrar of the Company in Hong Kong should note that:

- (i) if no Revised Proxy Form is lodged with the Company's branch share registrar in Hong Kong, the Original Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by the Shareholder. The proxy so appointed by the Shareholder under the Original Proxy Form will be entitled to vote at his discretion or abstain on any resolution properly put to the Annual General Meeting other than those referred to in the notice of Annual General Meeting, as supplemented by the Supplemental Notice, and the Original Proxy Form, as revised by the Revised Proxy Form;
- (ii) if the Revised Proxy Form is lodged with the Company's branch share registrar in Hong Kong at a time in any event not later than 48 hours before the time appointed for holding of the Annual General Meeting or any adjournment thereof (the "**Closing Time**"), the Revised Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by the Shareholder and will revoke and supersede the Original Proxy Form previously lodged by the Shareholder; or
- (iii) if the Revised Proxy Form is lodged with the Company's branch share registrar in Hong Kong after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the Revised Proxy Form will be invalid and in the latter case, the validity of the Revised Proxy Form will be subject to the discretion of the Board. Whether or not the Revised Proxy Form is valid, it will revoke the Original Proxy Form previously lodged by the Shareholder, and any vote that may be cast by the purported proxy appointed under the Original Proxy Form will not be counted in any poll which may be taken on a proposed resolution. Accordingly, Shareholders are advised to complete the Revised Proxy Form carefully and lodge the Revised Proxy Form before the Closing Time. If such Shareholders wish to vote at the Annual General Meeting, they will have to attend in person and vote at the Annual General Meeting themselves.

Shareholders are reminded that completion and delivery of the Original Proxy Form and/or the Revised Proxy Form will not preclude Shareholders from attending and voting at the Annual General Meeting or any adjourned meeting should they so wish. Shareholders who have appointed or intend to appoint a proxy/proxies to attend the Annual General Meeting are requested to pay attention to the special arrangements set out above.

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING



ASIA COMMERCIAL HOLDINGS LIMITED

冠亞商業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 104)

This notice is supplemental to the notice of the annual general meeting (the “AGM”) of ASIA COMMERCIAL HOLDINGS LIMITED (the “Company”) dated 30 July 2019 (the “AGM Notice”) to convene the AGM to be held at Qin & Han Rooms, Dynasty Club, 7th Floor, South West Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 26 September 2019 at 10:00 a.m.

Details of the proposed resolutions to be considered at the AGM were stated in the AGM Notice. Unless otherwise stated, terms defined herein shall have the same meanings as those defined in the circular of the Company dated 30 July 2019. Apart from the amendments stated below, all the information contained in the AGM Notice remains to be valid and effective.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN THAT:

Due to the matters as set out in the supplemental circular of the Company dated 11 September 2019 (the “Supplemental Circular”), the resolutions under item numbered 3 stated in the AGM Notice should be deleted in its entirety and replaced by the following new resolutions under item numbered 3:

As Ordinary Business

- “3. (a) To re-elect Mr. Eav Yin as an executive director.
- (b) To re-elect Ms. Wong Wing Yue, Rosaline (who has served as an independent non-executive director for more than 9 years) as an independent non-executive director.
- (c) To re-elect Mr. Eav Feng Ming, Jonathan as an executive director.
- (d) To re-elect Mr. Lee Tat Cheung, Vincent (who has served as an independent non-executive director for more than 9 years) as an independent non-executive director.
- (e) To authorise the Board to fix the Directors’ remuneration for the year ending 31 March 2020.”

* For identification purpose only

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Apart from the amendments set out above, all the information contained in the AGM Notice shall remain to have full force and effect.

By Order of the Board
Asia Commercial Holdings Limited
Cheng Ka Chung
Company Secretary

Hong Kong, 11 September 2019

Registered Office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Head Office and Principal

Place of Business:
3901, 39th Floor
The Hopewell Centre
183 Queen's Road East, Wanchai
Hong Kong

Notes:

1. Details in respect of the above are set out in the Supplemental Circular.
2. A revised proxy form (the "Revised Proxy Form") in connection with the above resolutions is enclosed with the Supplemental Circular.
3. Please refer to the AGM Notice for details of other resolutions to be proposed at the AGM and other relevant matters.
4. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more (if the relevant member holds more than one share) proxies to attend and vote on its/his/her behalf. A proxy need not be a member of the Company but must be present in person to represent the member.
5. To be valid, the Revised Proxy Form together with any power of attorney or other authority under which it is signed or a certified copy of such power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
6. Where there are joint holders of any shares in the Company, any one of such joint holders may vote at the meeting, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.